

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re

SOFIA 42 RESTAURANT CORP.
d/b/a SOFIA ITALIAN GRILL,

Chapter 11 Case
No. 15-11587 (SMB)

Debtor.

**NOTICE OF FILING OF DEBTOR'S MONTHLY
OPERATING REPORT FOR THE PERIOD OF
SEPTEMBER 1, 2015 THROUGH SEPTEMBER 30, 2015**

PLEASE TAKE NOTICE THAT the debtor and debtor in possession on the
above-captioned bankruptcy case has filed its Monthly Operating Report for the period of
September 1, 2015 through September 30, 2015 with the Bankruptcy Court.

Dated: New York, New York
November 20, 2015

MUNDACA ARTESE LLP
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Debtor-in-Possession*

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EXHIBIT A

Monthly Operating Report

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Amounts reported should be from the debtor's books and not the bank statement. The beginning cash should be the ending cash from the prior month or, if this is the first report, the amount should be the balance on the date the petition was filed. The amounts reported in the "CURRENT MONTH - ACTUAL" column must equal the sum of the four bank account columns. Attach copies of the bank statements and the cash disbursements journal. The total disbursements listed in the disbursements journal must equal the total disbursements reported on this page. A bank reconciliation must be attached for each account. [See MOR-1 (CON'T)]

ACCOUNT NUMBER (LAST 4)	BANK ACCOUNTS				CURRENT MONTH ACTUAL (TOTAL OF ALL ACCOUNTS)
	OPER	PAYROLL	TAX	OTHER	
CASH BEGINNING OF MONTH					
RECEIPTS					
CASH SALES	43547				43547
ACCOUNTS RECEIVABLE - PREPETITION	0				0
ACCOUNTS RECEIVABLE - POSTPETITION	89616				89616
LOANS AND ADVANCES	0				0
SALE OF ASSETS	0				0
OTHER (ATTACH LIST)	0				0
TRANSFERS (FROM DIP ACCTS)	0				0
TOTAL RECEIPTS	133074				133074
DISBURSEMENTS					
NET PAYROLL	26,849				26849
PAYROLL TAXES	0				0
SALES, USE, & OTHER TAXES	0				0
INVENTORY PURCHASES	28368				28368
SECURED/ RENTAL/ LEASES	28900				28900
INSURANCE	0				0
ADMINISTRATIVE	16294				16294
SELLING	6122				6122
OTHER (ATTACH LIST) -	0				0
OWNER DRAW *	0				0
TRANSFERS (TO DIP ACCTS)	0				0
PROFESSIONAL FEES	0				0
U.S. TRUSTEE QUARTERLY FEES	0				0
COURT COSTS	0				0
TOTAL DISBURSEMENTS	96,622				96622
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	26,297				26297
CASH – END OF MONTH					

* COMPENSATION TO SOLE PROPRIETORS FOR SERVICES RENDERED TO BANKRUPTCY ESTATE

THE FOLLOWING SECTION MUST BE COMPLETED

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES: (FROM CURRENT MONTH ACTUAL COLUMN)

TOTAL DISBURSEMENTS	96622
LESS: TRANSFERS TO OTHER DEBTOR IN POSSESSION ACCOUNTS	0
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	0
TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES	96622

**In re SOFIA 42 RESTAURANT CORP. d/b/a Sofia Italiana
Debtor**

Case No. 15-11587-smb
Reporting Period: 7/1/15-7/31/15

BANK RECONCILIATIONS

Continuation Sheet for MOR-1

A bank reconciliation must be included for each bank account. The debtor's bank reconciliation may be substituted for this page.

(Bank account numbers may be redacted to last four numbers.)

	Operating #	Payroll #	Tax #	Other #
BALANCE PER BOOKS	3874.35			
BANK BALANCE				
(+) DEPOSITS IN TRANSIT (ATTACH LIST)				
(-) OUTSTANDING CHECKS (ATTACH LIST):				
OTHER (ATTACH EXPLANATION)				
ADJUSTED BANK BALANCE *	11971			

*"Adjusted Bank Balance" must equal "Balance per Books"

OTHER

In re SOFIA 42 RESTAURANT CORP. d/b/a Sofia Italian Grill
Debtor

Case No. 15-11587-smb
Reporting Period: 9/1/15-9/30/15

STATEMENT OF OPERATIONS (Income Statement)

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

REVENUES	MONTH	CUMULATIVE -FILING TO DATE
Gross Revenues	126920	392317
Less: Returns and Allowances		
Net Revenue	126920	392317
COST OF GOODS SOLD		
Beginning Inventory		
Add: Purchases	28368	114746
Add: Cost of Labor	26849	90402
Add: Other Costs (<i>attach schedule</i>)		
Less: Ending Inventory		
Cost of Goods Sold	28368	114746
Gross Profit		28297
OPERATING EXPENSES		
Advertising	0	0
Auto and Truck Expense	0	0
Bad Debts	0	0
Contributions	0	0
Employee Benefits Programs	0	0
Officer/Insider Compensation*	0	0
Insurance	0	6700
Management Fees/Bonuses	0	0
Office Expense	0	0
Pension & Profit-Sharing Plans	0	0
Repairs and Maintenance	0	545
Rent and Lease Expense	28900	112400
Salaries/Commissions/Fees	26849	110735
Supplies	1378	2846
Taxes - Payroll	0	0
Taxes - Real Estate	0	0
Taxes - Other	0	0
Travel and Entertainment	0	0
Utilities	0	0
Other (<i>attach schedule</i>)	5208	13165
Total Operating Expenses Before Depreciation	0	0
Depreciation/Depletion/Amortization	0	0
Net Profit (Loss) Before Other Income & Expenses		
OTHER INCOME AND EXPENSES		
Other Income (<i>attach schedule</i>)	0	0
Interest Expense	0	0
Other Expense (<i>attach schedule</i>)	0	0
Net Profit (Loss) Before Reorganization Items	0	0

In re SOFIA 42 RESTAURANT CORP. d/b/a Sofia Italian Grill

Debtor

Case No. 15-11587-smb

Reporting Period: 9/1/15-9/30/15

REORGANIZATION ITEMS			
Professional Fees		12500	37500
U. S. Trustee Quarterly Fees		0	650
Interest Earned on Accumulated Cash from Chapter 11 (<i>see continuation</i>)		0	0
Gain (Loss) from Sale of Equipment		0	0
Other Reorganization Expenses (<i>attach schedule</i>)		0	0
Total Reorganization Expenses		12500	37500
Income Taxes		0	0
Net Profit (Loss)			

*"Insider" is defined in 11 U.S.C. Section 101(31).

BREAKDOWN OF "OTHER" CATEGORY

OTHER COSTS

OTHER OPERATIONAL EXPENSES

Bank fees	175	6996
Accounting/Bookkeeping	2000	6250
Linen Service	1068	1860
Exterminator	360	1014
Miscellaneous	3562	7124
Rent payment into escrow		
Promoter/Party Planning		6122

OTHER INCOME

OTHER EXPENSES

OTHER REORGANIZATION EXPENSES

Reorganization Items - Interest Earned on Accumulated Cash from Chapter 11:

Interest earned on cash accumulated during the chapter 11 case, which would not have been earned but for the bankruptcy proceeding, should be reported as a reorganization item.

In re SOFIA 42 RESTAURANT CORP. d/b/a Sofia Italian Grill
DebtorCase No. 15-11587-smb
Reporting Period: 9/1/15-9/30/15**BALANCE SHEET**

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from post-petition obligations.

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE OR SCHEDULED
CURRENT ASSETS			
Unrestricted Cash and Equivalents			
Restricted Cash and Cash Equivalents (<i>see continuation sheet</i>)	0		
Accounts Receivable (Net)	21000		
Notes Receivable	0		
Inventories	35000		
Prepaid Expenses	0		
Professional Retainers	0		
Other Current Assets (<i>attach schedule</i>)	0		
TOTAL CURRENT ASSETS	56000		
PROPERTY & EQUIPMENT			
Real Property and Improvements	0		
Machinery and Equipment	0		
Furniture, Fixtures and Office Equipment	0		
Leasehold Improvements	0		
Vehicles	0		
Less: Accumulated Depreciation	0		
TOTAL PROPERTY & EQUIPMENT	0		
OTHER ASSETS			
Amounts due from Insiders*	0		
Other Assets (<i>attach schedule</i>)	0		
TOTAL OTHER ASSETS	0		
TOTAL ASSETS	56000		
LIABILITIES AND OWNER EQUITY			
	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE
LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition)			
Accounts Payable	0		
Taxes Payable (<i>refer to FORM MOR-4</i>)	11000		
Wages Payable	0		
Notes Payable	0		
Rent / Leases - Building/Equipment	56000		
Secured Debt / Adequate Protection Payments	0		
Professional Fees	25000		
Amounts Due to Insiders*	0		
Other Post-petition Liabilities (<i>attach schedule</i>)	0		
TOTAL POST-PETITION LIABILITIES	92000		
LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)			
Secured Debt	0		
Priority Debt	0		
Unsecured Debt	1,200,000		
TOTAL PRE-PETITION LIABILITIES	1,200,000		
TOTAL LIABILITIES	1,292,000		
OWNERS' EQUITY			
Capital Stock	600,000		
Additional Paid-In Capital	0		
Partners' Capital Account	0		
Owner's Equity Account	0		
Retained Earnings - Pre-Petition	0		
Retained Earnings - Post-petition	0		
Adjustments to Owner Equity (<i>attach schedule</i>)	0		
Post-petition Contributions (<i>attach schedule</i>)	0		
NET OWNERS' EQUITY	-233561		
TOTAL LIABILITIES AND OWNERS' EQUITY	1,525,561		

* "Insider" is defined in 11 U.S.C. Section 101(31).

In re SOFIA 42 RESTAURANT CORP. d/b/a Sofia Italian Grill
DebtorCase No. 15-11587-smb
Reporting Period: 9/1/15-9/30/15**BALANCE SHEET - continuation section**

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE
Other Current Assets			
Other Assets			
LIABILITIES AND OWNER EQUITY			
	BOOK VALUE AT END OF CURRENT REPORTING MONTH		BOOK VALUE ON PETITION DATE
Other Post-petition Liabilities			
Adjustments to Owner's Equity			
Post-Petition Contributions			

Restricted Cash: Cash that is restricted for a specific use and not available to fund operations.
Typically, restricted cash is segregated into a separate account, such as an escrow account.

In re SOFIA 42 RESTAURANT CORP. d/b/a Sofia Italian Grill
DebtorCase No. 15-11587-smb
Reporting Period: September 1-30, 2015**STATUS OF POST-PETITION TAXES**

The beginning tax liability should be the ending liability from the prior month or, if this is the first report, the amount should be zero.

Attach photocopies of IRS Form 6123 or payment receipt to verify payment or deposit of federal payroll taxes.

Attach photocopies of any tax returns filed during the reporting period.

Federal	Beginning Tax	Amount Withheld and/or Accrued	Amount Paid	Date Paid	Check # or EFT	Ending Tax
Withholding	0					
FICA-Employee	0	3750	0			
FICA-Employer	0					
Unemployment	0					
Income	0					
Other:	0					
Total Federal Taxes						
State and Local						
Withholding	0					
Sales	0	5600	0			
Excise	0					
Unemployment	0					
Real Property	0					
Personal Property	0					
Other:	0					
Total State and Local						
Total Taxes	0	9350	0			

SUMMARY OF UNPAID POST-PETITION DEBTS

Attach aged listing of accounts payable.

Number of Days Past Due

	Current	0-30	31-60	61-90	Over 91	Total
Accounts Payable	0	0	0	0	0	0
Wages Payable	0	0	0	0	0	0
Taxes Payable	9350	9350	0	0	0	18700
Rent/Leases-Building	56000	27100	0	0	0	83100
Rent/Leases-Equipment	0	0	0	0	0	0
Secured Debt/Adequate Protection Payments	0	0	0	0	0	0
Professional Fees	37500	0	0	0	0	37500
Amounts Due to Insiders	0	0	0	0	0	0
Other:						
Other:						
Total Post-petition Debts	102850	36450	0	0	0	139300

Explain how and when the Debtor intends to pay any past due post-petition debts.

From increased revenues being obtained during the debtor's busiest season of the year.

In re SOFIA 42 RESTAURANT CORP. d/b/a Sofia Italian Grill
Debtor

Case No. 15-11587-smb
Reporting Period: August 1-31, 2015

ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Accounts Receivable Reconciliation	Amount
Total Accounts Receivable at the beginning of the reporting period	30,000
Plus: Amounts billed during the period	80,000
Less: Amounts collected during the period	89,616
Total Accounts Receivable at the end of the reporting period	21,000

Accounts Receivable Aging	0-30 Days	31-60 Days	61-90 Days	91+ Days	Total
0 - 30 days old	16500	0	0	0	16500
31 - 60 days old	0	3500	0	0	3500
61 - 90 days old	0	0	0	0	0
91+ days old	0	0	0	0	0
Total Accounts Receivable	16500	3500	1000	0	21000
Less: Bad Debts (Amount considered uncollectible)	0	0	0	0	0
Net Accounts Receivable	16500	3500	1000	0	21000

TAXES RECONCILIATION AND AGING

Taxes Payable	0-30 Days	31-60 Days	61-90 Days	91+ Days	Total
0 - 30 days old	0	0	0	0	0
31 - 60 days old	0	0	0	0	0
61 - 90 days old	0	0	0	0	0
91+ days old	0	0	0	0	0
Total Taxes Payable	0	0	0	0	0
Total Accounts Payable	0	0	0	0	0

**In re SOFIA 42 RESTAURANT CORP. d/b/a Sofia Ita
Debtor**

Case No. 15-11587-smb
Reporting Period: September 1-30, 2015

PAYMENTS TO INSIDERS AND PROFESSIONALS

Of the total disbursements shown on the Cash Receipts and Disbursements Report (MOR-1) list the amount paid to insiders (as defined in Section 101(31) (A)-(F) of the U.S. Bankruptcy Code) and to professionals. For payments to insiders, identify the type of compensation paid (e.g. Salary, Bonus, Commissions, Insurance, Housing Allowance, Travel, Car Allowance, Etc.). Attach additional sheets if necessary.

* INCLUDE ALL FEES INCURRED, BOTH APPROVED AND UNAPPROVED

**POST-PETITION STATUS OF SECURED NOTES, LEASES PAYABLE
AND ADEQUATE PROTECTION PAYMENTS**

In re SOFIA 42 RESTAURANT CORP. d/b/a Sofia Italian Grill
Debtor

Case No. 15-11587-smb
Reporting Period: September 1 - 30, 20

DEBTOR QUESTIONNAIRE

Must be completed each month. If the answer to any of the questions is "Yes", provide a detailed explanation of each item. Attach additional sheets if necessary.		Yes	No
1	Have any assets been sold or transferred outside the normal course of business this reporting period?		X
2	Have any funds been disbursed from any account other than a debtor in possession account this reporting period?		X
3	Is the Debtor delinquent in the timely filing of any post-petition tax returns?		X
4	Are workers compensation, general liability or other necessary insurance coverages expired or cancelled, or has the debtor received notice of expiration or cancellation of such policies?		X
5	Is the Debtor delinquent in paying any insurance premium payment?		X
6	Have any payments been made on pre-petition liabilities this reporting period?		X
7	Are any post petition receivables (accounts, notes or loans) due from related parties?		X
8	Are any post petition payroll taxes past due?		X
9	Are any post petition State or Federal income taxes past due?		X
10	Are any post petition real estate taxes past due?		X
11	Are any other post petition taxes past due?		X
12	Have any pre-petition taxes been paid during this reporting period?		X
13	Are any amounts owed to post petition creditors delinquent?		X
14	Are any wage payments past due?		X
15	Have any post petition loans been received by the Debtor from any party?		X
16	Is the Debtor delinquent in paying any U.S. Trustee fees?		X
17	Is the Debtor delinquent with any court ordered payments to attorneys or other professionals?		X
18	Have the owners or shareholders received any compensation outside of the normal course of business?		X

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